

Superintendent of  
Financial  
Services



Surintendant des  
services  
financiers

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**IN THE MATTER OF** the *Pension Benefits Act*,  
R.S.O. 1990, c. P.8 (PBA);

**AND IN THE MATTER OF** a Proposal by the  
Superintendent of Financial Services to make an  
Order under section 78(1) of the PBA consenting  
to a payment out of **Retirement Plan for Former  
Sony DADC Canada Employees** (the Plan),  
Registration Number **0236968**.

**TO:**           **Sony Music Entertainment Canada  
Inc.  
550 Madison Avenue  
27th Floor  
New York NY 10022  
USA**

**Attention:**   **Peter J. Kim  
Vice President, Legal Department**

**Applicant and Employer**

**CONSENT**

On or about **June 29, 2015** the Superintendent of Financial Services caused to be served on **Sony Music Entertainment Canada Inc.** a Notice of Proposal dated **June 26, 2015** to consent, pursuant to section 78(1) of the PBA, to payment out of the Retirement Plan for Former Sony DADC Canada Employees, Registration No. 0236968, to **Sony Music Entertainment Canada Inc.** in the amount of **\$2,550,000** as at **March 31, 2014** plus adjustments to the actual date of payment.

No Notice requiring a hearing was delivered to the Financial Services Tribunal by the Applicant or any other party within the time prescribed by section 89(6) of the PBA.

**THE SUPERINTENDENT OF FINANCIAL SERVICES THEREFORE**  
**CONSENTS** to the payment out of the Retirement Plan for Former Sony DADC Canada Employees, Registration Number 0236968, to Sony Music Entertainment Canada Inc. in the amount of **\$2,550,000** as at **March 31, 2014** plus adjustments to the actual date of payment.

**THIS CONSENT IS EFFECTIVE ONLY AFTER** the Applicant satisfies me that all benefits pursuant to the surplus distribution agreement set out below have been paid or otherwise provided for.

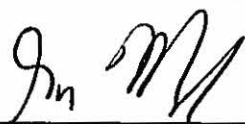
The application discloses that by written agreement among:

- (a) the Employer; and
- (b) 73% of the members;

the surplus in the Plan at the date of payment, after deduction of expenses, is to be distributed:

- (a) 50% to the Employer; and
- (b) 50% to the beneficiaries of the Plan as defined in the agreement.

**DATED** at Toronto, Ontario, this *19<sup>th</sup>* day of *August*, 2015.

  
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Gino Marandola  
Director, Pension Plans Branch (Interim)  
by Delegated Authority from the  
Superintendent of Financial Services